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18 Attorneys for USACM Liquidating Trust

9 **UNITED STATES BANKRUPTCY COURT**
10 **DISTRICT OF NEVADA**

11 In re:

12 USA COMMERCIAL MORTGAGE
13 COMPANY,

14 USA CAPITAL REALTY ADVISORS,
15 LLC,

16 USA CAPITAL DIVERSIFIED TRUST
17 DEED FUND, LLC,

18 USA CAPITAL FIRST TRUST DEED
19 FUND, LLC,

20 USA SECURITIES, LLC, Debtors.

21 **Affects:**

- 22 All Debtors
- 23 USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**STIPULATION CONTINUING
HEARING ON OBJECTIONS TO
PROOFS OF CLAIM AND
AMENDED PROOFS OF CLAIM
FILED BY PENSION BENEFIT
GUARANTY CORPORATION**

Date of Hearing: December 14, 2007
Time of Hearing: 9:30 a.m.

New Date of Hearing: January 24, 2008
Time of Hearing: 9:30 a.m.

24 USACM Liquidating Trust (the “USACM Trust”), by and through its counsel, and
25 the Pension Benefit Guaranty Corporation (“PBGC”), by and through its counsel, hereby
26 stipulate:

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1 1. USA Commercial Mortgage Company (“USACM”) filed an objection to
2 Claim Nos. 791, 793, and 794 of the PBGC in Case No. 06-10725 [DE 2978]. The
3 USACM Trust is the successor to USACM solely with respect to this objection.

4 2. On April 23 and 25, 2007, the PBGC filed Amended Proofs of Claim (the
5 “Amended PBGC Claims”).

6 3. On September 11, 2007, the USACM Trust filed an objection to the
7 Amended PBGC Claims (the “Objection”) [DE 4728].

8 4. On November 1, 2007, the PBGC filed a response to the Objection.

9 5. On November 21, 2007, the USACM Trust filed a reply in support of the
10 Objection.

11 6. The Objection is scheduled for a hearing on disputed legal issues on
12 December 14, 2007 at 9:30 a.m. before this Court.

13 7. The USACM Trust and the PBGC would like to meet in an effort to reach a
14 consensual resolution of the Amended PBGC Claims prior to a hearing before this Court.

15 8. Accordingly, the undersigned counsel agree that:

- 16 • The hearing on the Amended PBGC Claims scheduled for December 14,
17 2007 shall be continued to January 24, 2008 at 9:30 a.m. (the “Continued
18 Hearing”).
- 19 • On or before January 10, 2008, the parties shall submit a joint statement to
20 the Court specifying the issues that will be argued at the Continued Hearing
21 and the issues that require further discovery before being argued or tried
22 before the Court.

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1 DATED: November 30, 2007.
2

3 **LEWIS AND ROCA LLP**

4 By: /s/ RC (#6593)
5 Susan M. Freeman, AZ 4199 (*pro hac vice*)
6 Rob Charles, NV 6593

7 -and-

8 **FOLEY & LARDNER LLP**

9 Edward J. Green
10 Geoffrey S. Goodman

11 *Counsel for USACM Liquidating Trust*

12 **PENSION BENEFIT GUARANTY
13 CORPORATION**

14 By: /s/ Erike E. Barnes
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